

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK



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In re Chapter 11

CELSIUS NETWORK LLC, *et al.*, Case No. 22-10964 (MG)
Debtors. (Jointly Administered)
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14 April, 2024 letter >>> **2nd letter on August 1st, 2024 >>> this 3rd letter on Nov. 12th 2024**

The Honorable Martin Glenn

United States Bankruptcy Court, Southern District of New York

One Bowling Green

New York, NY 10004-1408

Dear Chief Judge Glenn:

RE: CELSIUS 1st Crypto Distribution – Still NOTHING from Stretto as of April 14, '24. NOW August 1st, '24 and still NO 1st distribution! **Now It's Nov. 11th and no 1st distribution or proof of Dist.**

NOV.12 Update: After the last letter to the court, Stretto (for the 3rd time since Feb.) sent a brief email that the 1st Distribution was completed. That is not true. Each time they email with that false statement (three times), I wrote back asking for PROOF, RECEIPTS, any EVIDENCE. Stretto never provides evidence. I have filed three support tickets as well since Feb. '24. No 1st distribution, no evidence. Please require either 1st distribution or proof delivered to BOTH the court and us, within 72 hours. If Stretto hasn't performed I'd ask the Court to please follow up proactively with Stretto, rather than waiting for a 4th memo to be mailed to the Court. Stretto is grossly negligent with no effective supervision it appears.

We would prefer that the 1st distribution be made via the Coinbase account that will be created as part of the 'corporate supplemental' distribution underway in Nov.

-----prior memo mailed to your office in August '24-----

August UPDATE: Because our account was a family trust, Stretto put us in the 'corporate' class (and gave 100 whales special expedited/crypto payment with the rest of us treated badly in ill-valued cash supposedly). They claim in one sentence in an email months ago that we got our 1st distribution via wire - with no proof of any kind. I've emailed them several times proof of bank account records that show NO wires received. For months now they don't reply, and no 1st distribution wire. Please intervene with Stretto on our behalf!

-----APRIL initial memo mailed to your court office-----

Celsius defrauded my family of 43 ETH (minus \$25K loan), That's a loss of over \$120,000. That's a substantial portion of our life's savings – so in our 70's still working well past when we expected to be able to retire.

I'm writing to inform you that I have received NOTHING from Stretto about a 1st distribution of crypto. I do a "stretto" search of my email inbox and spam folder daily.

NOTHING. I requested the refinance option then wrote a memo to Stretto in early March to switch to set-off option. No reply until an April 17th email stating we were in corporate class and distribution sent. NOT true. No codes for Paypal or Venmo or wire. NOTHING. Even without a memo, the refinance deadline passed weeks ago which should automatically revert to 'set off' treatment and crypto distribution. I'm properly set up with both PayPal and Venmo with correct email and KYC for crypto.

Stretto and the lawyers are raking in obscene \$millions in profits like a pack of hyenas and being horribly non-responsive and care-less for creditors. They won't even bother to adequately staff relatively low-paid workers to answer emails or process routine matters - to boost their predatory profits. They even announced that the 1st distribution was complete, much like George Bush on the navy ship in front of the infamously premature "Mission Accomplished" banner.

Please hold their feet to the fire. Require them to hire adequate staff and be minimally competent and responsive. Have them report weekly responsiveness metrics and FINE them for their negligence. Intervene on my behalf specifically please.

They treat us like dirt, with impunity, while the Stretto execs contemplate their next fast Porsche or bigger yacht in the case of Celsius' disgusting/greedy lawyers. The little people get crushed while the 'predatory/parasitic bankruptcy-complex-elites plunder.

Please fix it – you have the power.

Sincerely,

Leigh & LeAnne Anderson

lcalpaventurespsp@gmail.com <<< Celsius account email, same for Venmo & Paypal.

Oregon, USA

503-484-7056

A month ago debtors wrote this promise to DO BETTER, but I've seen NOTHING: "The Post-Effective Date Debtors have heard the feedback from creditors that communications to date have been too generic and that there have not been enough responses to individual issues. While this is challenging given the number of inquiries received, the Post-Effective Date Debtors have worked to improve their communications so that going forward, creditors will receive more frequent and individualized communications. Specifically, in the next week, the Post-Effective Date Debtors intend to send more targeted email communications to creditors who are eligible to receive distributions now and have not yet successfully collected a distribution with suggested action items or next steps.

————hardcopy of emails to Stretto attached————

The latest support ticket filed with Stretto on Nov. 11th had the following text in the Description field of the online form.

Support ticket at Stretto form Nov 11 2024 Re NO 1st Dist

(Your categories for 2nd and 3rd level pull-down menus are incomplete (no menu pick for never receiving a 1st distribution!) so I picked some at random.)

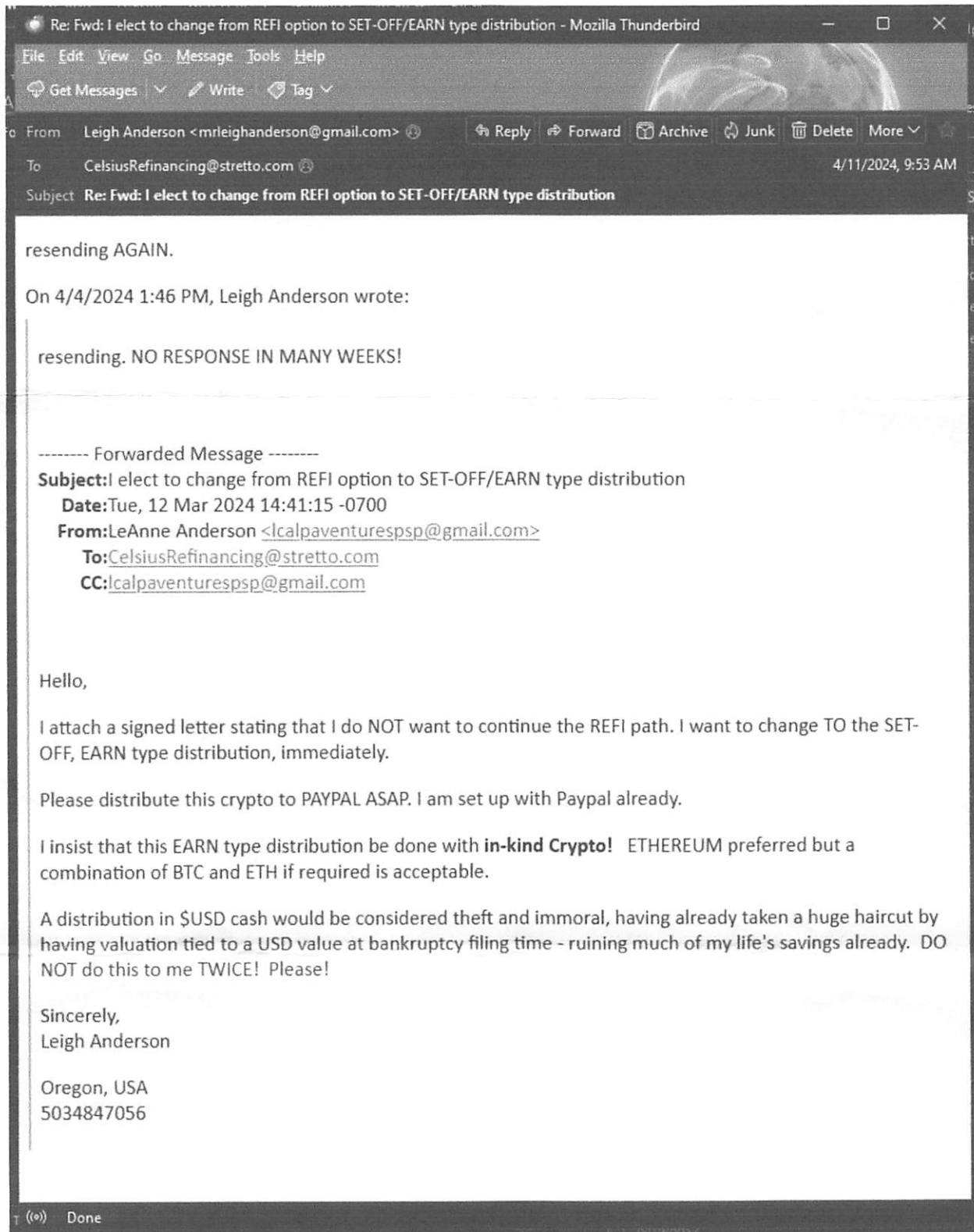
We have never received a 1st Distribution!

Stretto keeps sending us boilerplate emails that claim in one sentence that my 1st distribution was completed - with NO EVIDENCE, NO RECEIPTS, NO WIRE COPY, NOTHING! This has happened 3 times since early '24. I immediately reply via email that a 1st Distribution DID NOT HAPPEN and ASKED FOR PROOF. PROOF is never offered.

Either MAKE the 1st Distribution in liquid crypto, OR provide detailed PROOF that it happened. NOW, not in weeks or months. This horrendous situation should get PRIORITY ATTENTION, TODAY, not in weeks or months. Most creditors got their cash or crypto many months ago.

**Sincerely,
Leigh & LeAnne Anderson 503-484-7056**

P.S. The election form for corporate supplemental distribution has been registered successfully according to an email from Stretto, the form was accepted and that I should be getting an invite from Coinbase to set up an institutional account (nothing from Coinbase as of 11/11). It would be preferred to get BOTH our FIRST DISTRIBUTION and the SUPPLEMENTAL DISTRIBUTION as liquid crypto via Coinbase.



And here's the attachment:

